## **CLAIMS**

1. The use of a compound of formula (I):

$$(R^1)_n$$
 $A$ 
 $q$ 
 $(R^{12})_m$ 
 $(R^{12})_m$ 

wherein:

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Ring A is selected from carbocyclyl or heterocyclyl; wherein if said heterocyclyl contains an -NH- moiety that nitrogen may be optionally substituted by a group selected from  $R^9$ ;

R<sup>1</sup> is a substituent on carbon and is selected from halo, nitro, cyano, hydroxy, amino, carboxy, carbamoyl, mercapto, sulphamoyl, C<sub>1-4</sub>alkyl, C<sub>2-4</sub>alkenyl, C<sub>2-4</sub>alkynyl, C<sub>1-4</sub>alkoxy, C<sub>1-4</sub>alkanoyl, C<sub>1-4</sub>alkanoyloxy, N-(C<sub>1-4</sub>alkyl)amino, N,N-(C<sub>1-4</sub>alkyl)<sub>2</sub>amino, C<sub>1-4</sub>alkanoylamino, N-(C<sub>1-4</sub>alkyl)carbamoyl, N,N-(C<sub>1-4</sub>alkyl)<sub>2</sub>carbamoyl, C<sub>1-4</sub>alkylS(O)<sub>a</sub> wherein a is 0 to 2, C<sub>1-4</sub>alkoxycarbonyl, N-(C<sub>1-4</sub>alkyl)sulphamoyl,

15 N,N-(C<sub>1-4</sub>alkyl)<sub>2</sub>sulphamoyl, C<sub>1-4</sub>alkylsulphonylamino, carbocyclyl, heterocyclyl, carbocyclylC<sub>0-4</sub>alkylene-Z- and heterocyclylC<sub>0-4</sub>alkylene-Z-; wherein R<sup>1</sup> may be optionally substituted on carbon by one or more groups selected from R<sup>3</sup>; and wherein if said heterocyclyl contains an -NH- moiety that nitrogen may be optionally substituted by a group selected from R<sup>4</sup>;

n is 0-5; wherein the values of R<sup>1</sup> may be the same or different;

**X** is a direct bond, -C(O)-,  $-S(O)_2$ -,  $-C(O)NR^{11}$ -,  $-C(S)NR^{11}$ -, -C(O)O-,  $-C(=NR^{11})$ - or  $-CH_2$ -; wherein  $\mathbb{R}^{11}$  is selected from hydrogen,  $C_{1-4}$ alkyl, carbocyclyl and heterocyclyl;

Y is hydrogen, C<sub>1-6</sub>alkyl, C<sub>2-6</sub>alkenyl, C<sub>2-6</sub>alkynyl, carbocyclyl or heterocyclyl; wherein Y may be optionally substituted on carbon by one or more R<sup>2</sup>; wherein if said heterocyclyl contains an -NH- moiety that nitrogen may be optionally substituted by a group selected from R<sup>5</sup>;

 ${f R}^2$  is a substituent on carbon and is selected from halo, nitro, cyano, hydroxy, amino, carboxy, carbamoyl, mercapto, sulphamoyl, trifluoromethyl, trifluoromethoxy,  $C_{1-4}$ alkyl,  $C_{2-4}$ alkenyl,  $C_{2-4}$ alkynyl,  $C_{1-4}$ alkoxy,  $C_{1-4}$ alkanoyl,  $C_{1-4}$ alkanoyloxy, N-( $C_{1-4}$ alkyl)amino,

- $N,N-(C_{1-4}alkyl)_2$ amino,  $C_{1-4}alkanoylamino$ ,  $N-(C_{1-4}alkyl)$ carbamoyl,  $N,N-(C_{1-4}alkyl)_2$ carbamoyl,  $C_{1-4}alkylS(O)_a$  wherein a is 0 to 2,  $C_{1-4}alkoxycarbonyl$ ,  $C_{1-4}alkoxycarbonyl-N-(C_{1-4}alkyl)$ amino,  $N-(C_{1-4}alkyl)$ sulphamoyl,  $N,N-(C_{1-4}alkyl)_2$ sulphamoyl,  $C_{1-4}alkyl$ sulphonylamino, aminothiocarbonylthio,
- 5 N-(C<sub>1-4</sub>alkyl)aminothiocarbonylthio, N,N-(C<sub>1-4</sub>alkyl)<sub>2</sub>aminothiocarbonylthio, carbocyclyl, heterocyclyl, carbocyclylC<sub>0-4</sub>alkylene-Z- and heterocyclylC<sub>0-4</sub>alkylene-Z-; wherein R<sup>2</sup> may be optionally substituted on carbon by one or more groups selected from R<sup>6</sup>; and wherein if said heterocyclyl contains an -NH- moiety that nitrogen may be optionally substituted by a group selected from R<sup>7</sup>;
- R<sup>3</sup> and R<sup>6</sup> are independently selected from halo, nitro, cyano, hydroxy, amino, carboxy, carbamoyl, mercapto, sulphamoyl, trifluoromethyl, trifluoromethoxy, C<sub>1-4</sub>alkyl, C<sub>2-4</sub>alkenyl, C<sub>2-4</sub>alkynyl, C<sub>1-4</sub>alkoxy, C<sub>1-4</sub>alkanoyl, C<sub>1-4</sub>alkanoyloxy, N-(C<sub>1-4</sub>alkyl)amino, N,N-(C<sub>1-4</sub>alkyl)<sub>2</sub>amino, C<sub>1-4</sub>alkanoylamino, N-(C<sub>1-4</sub>alkyl)carbamoyl, N,N-(C<sub>1-4</sub>alkyl)<sub>2</sub>carbamoyl, C<sub>1-4</sub>alkylS(O)<sub>a</sub> wherein a is 0 to 2, C<sub>1-4</sub>alkoxycarbonyl,
- 15 C<sub>1-4</sub>alkoxycarbonylamino, C<sub>1-4</sub>alkoxycarbonyl-*N*-(C<sub>1-4</sub>alkyl)amino, *N*-(C<sub>1-4</sub>alkyl)sulphamoyl, *N*,*N*-(C<sub>1-4</sub>alkyl)<sub>2</sub>sulphamoyl, C<sub>1-4</sub>alkylsulphonylamino, carbocyclyl, heterocyclyl, carbocyclylC<sub>0-4</sub>alkylene-Z- and heterocyclylC<sub>0-4</sub>alkylene-Z-; wherein R<sup>3</sup> and R<sup>6</sup> may be independently optionally substituted on carbon by one or more R<sup>8</sup>; and wherein if said heterocyclyl contains an -NH- moiety that nitrogen may be optionally substituted by a group selected from R<sup>13</sup>:
  - $\mathbf{R}^4$ ,  $\mathbf{R}^5$ ,  $\mathbf{R}^7$   $\mathbf{R}^9$  and  $\mathbf{R}^{13}$  are independently selected from  $C_{1-4}$ alkyl,  $C_{1-4}$ alkanoyl,  $C_{1-4}$ alkylsulphonyl,  $C_{1-4}$ alkoxycarbonyl, carbamoyl,  $N-(C_{1-4}$ alkyl)carbamoyl, N,  $N-(C_{1-4}$ alkyl)2carbamoyl, benzyl, benzyloxycarbonyl, benzoyl and phenylsulphonyl;
- R<sup>8</sup> is selected from halo, nitro, cyano, hydroxy, trifluoromethoxy, trifluoromethyl,
  25 amino, carboxy, carbamoyl, mercapto, sulphamoyl, methyl, ethyl, methoxy, ethoxy, acetyl,
  acetoxy, methylamino, ethylamino, dimethylamino, diethylamino, N-methyl-N-ethylamino,
  acetylamino, N-methylcarbamoyl, N-ethylcarbamoyl, N,N-dimethylcarbamoyl,
  N,N-diethylcarbamoyl, N-methyl-N-ethylcarbamoyl, methylthio, ethylthio, methylsulphinyl,
  ethylsulphinyl, mesyl, ethylsulphonyl, methoxycarbonyl, ethoxycarbonyl,
- 30 *N*-methylsulphamoyl, *N*-ethylsulphamoyl, *N*,*N*-dimethylsulphamoyl, *N*,*N*-diethylsulphamoyl or *N*-methyl-*N*-ethylsulphamoyl;
  - ${\bf Z}$  is -S(O)<sub>a</sub>-, -O-, -NR<sup>10</sup>-, -C(O)-, -C(O)NR<sup>10</sup>-, -NR<sup>10</sup>C(O)-, -OC(O)NR<sup>10</sup>- or -SO<sub>2</sub>NR<sup>10</sup>-; wherein  ${\bf a}$  is 0 to 2; wherein  ${\bf R}^{10}$  is selected from hydrogen and C<sub>1-4</sub>alkyl;

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 ${\bf R^{12}}$  is hydroxy, methyl, ethyl, propyl or trifluoromethyl;  ${\bf m}$  is 0 or 1;

q is 0 or 1;

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or a pharmaceutically acceptable salt thereof;

- 5 in the manufacture of a medicament for use in the inhibition of 11βHSD1.
  - 2. The use of a compound according to claim 1, wherein ring A is aryl or heteroaryl; wherein if the heteroaryl contains an -NH- moiety that nitrogen may be optionally substituted by a group selected from R<sup>9</sup> as defined in claim 1.

3. The use of a compound according to either claim 1 or claim 2 wherein  $R^1$  is selected from halo or  $C_{1-4}$ alkyl.

- 4. The use of a compound according to any one of claims 1 to 3 wherein n is 0, 1, 2 or 3.
  - 5. The use of a compound according to any one of claims 1 to 4 wherein X is -C(O)-or -S(O)<sub>2</sub>-.
- 20 6. The use of a compound according to any one of claims 1 to 5 wherein Y is carbocyclyl or heterocyclyl; wherein Y may be optionally substituted on carbon by one or more R<sup>2</sup> as defined in claim 1 and wherein if said heterocyclyl contains an -NH- moiety that nitrogen may be optionally substituted by a group selected from R<sup>5</sup> as defined in claim 1.
  - 7. The use of a compound according to any one of claims 1 to 5 wherein Y is hydrogen, phenyl, thienyl, isopropyl, methyl, t-butyl, furyl, cyclopropyl, cyclohexyl, quinolinyl, benzothienyl, 1,2,5-thiadiazolyl, morpholino, pyridyl, tetrahydrofuryl or indolyl; wherein Y may be optionally substituted on carbon by one or more R<sup>2</sup> as defined in claim 1.
  - 8. The use of a compound according to any one of claims 1 to 7 wherein R<sup>2</sup> is selected from halo, cyano, C<sub>1-4</sub>alkyl, C<sub>1-4</sub>alkoxy, N-(C<sub>1-4</sub>alkyl)amino or

carbocyclyl; wherein R<sup>2</sup> may be optionally substituted on carbon by one or more halo groups.

- 9. The use of a compound according to any one of claims 1 to 4 wherein X and Y 5 together form hydrogen, t-butoxycarbonyl, cyclopropylcarbonyl, cyclohexylcarbonyl, 4-fluorobenzoyl, 2,5-difluorobenzoyl, 2-chlorobenzoyl, 2-cyanobenzoyl, 4-cyanobenzoyl, 4-methoxybenzoyl, 4-ethoxybenzoyl, 4-isopropoxybenzoyl, 4-t-butoxybenzoyl, 4-difluoromethoxybenzoyl, 2-trifluoromethoxybenzoyl, 3-trifluoromethoxybenzoyl, 10 4-trifluoromethoxybenzoyl, 4-methylaminobenzoyl, 4-fluorobenzylcarbonyl, thien-2-ylcarbonyl, 5-chlorothien-2-ylcarbonyl, fur-2-ylcarbonyl, 5-trifluoromethylfur-2-ylcarbonyl, morpholinocarbonyl, 1,2,5-thiadiazol-3ylcarbonyl, quinolin-2-ylcarbonyl, quinolin-3-ylcarbonyl, pyrid-2-ylcarbonyl, tetrahydrofur-2-ylcarbonyl, indol-6-ylcarbonyl, benzothien-2-ylcarbonyl, 15 isopropylsulphonyl, 4-fluorophenylsulphonyl, 2-trifluoromethylphenylsulphonyl or thien-2-ylsulphonyl.
  - 10. The use of a compound according to any one of claims 1 to 9 wherein R<sup>12</sup> is hydroxy, methyl, ethyl or trifluoromethyl.
  - 11. The use of a compound according to any one of claims 1 to 10 wherein m is 1.
  - 12. The use of a compound according to any one of claims 1 to 11 wherein q is 0.
- 25 13. A compound of formula (IA'):

$$(R^1)_n$$

$$A$$

$$(IA')$$

$$(R^{12})_m$$

$$X$$

$$Y$$

wherein:

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Ring A is selected from phenyl, pyridyl, thienyl, furyl or thiazolyl;

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R<sup>1</sup> is a substituent on carbon and is selected from halo, nitro, cyano, hydroxy, amino, carboxy, carbamoyl, mercapto, sulphamoyl, C<sub>1-4</sub>alkyl, C<sub>2-4</sub>alkenyl, C<sub>2-4</sub>alkynyl, C<sub>1-4</sub>alkoxy, C<sub>1-4</sub>alkanoyl, C<sub>1-4</sub>alkanoyloxy, N-(C<sub>1-4</sub>alkyl)amino, N,N-(C<sub>1-4</sub>alkyl)<sub>2</sub>amino, C<sub>1-4</sub>alkanoylamino, N-(C<sub>1-4</sub>alkyl)carbamoyl, N,N-(C<sub>1-4</sub>alkyl)<sub>2</sub>carbamoyl, C<sub>1-4</sub>alkylS(O)<sub>a</sub>

5 wherein a is 0 to 2, C<sub>1-4</sub>alkoxycarbonyl, N-(C<sub>1-4</sub>alkyl)sulphamoyl, N,N-(C<sub>1-4</sub>alkyl)<sub>2</sub>sulphamoyl, C<sub>1-4</sub>alkylsulphonylamino, carbocyclyl or heterocyclyl; wherein R<sup>1</sup> may be optionally substituted on carbon by one or more groups selected from R<sup>3</sup>; and wherein if said heterocyclyl contains an -NH- moiety that nitrogen may be optionally substituted by a group selected from R<sup>4</sup>:

n is 0-5; wherein the values of R<sup>1</sup> may be the same or different;

**X** is a -C(O)-, -S(O)<sub>2</sub>-, -C(O)NR<sup>11</sup>-, -C(S)NR<sup>11</sup>-, -C(O)O- or -C(=NR<sup>11</sup>)-; wherein  $\mathbf{R}^{11}$  is selected from hydrogen, C<sub>1-4</sub>alkyl, carbocyclyl and heterocyclyl;

Y is C<sub>1-6</sub>alkyl, C<sub>2-6</sub>alkenyl, C<sub>2-6</sub>alkynyl, carbocyclyl or heterocyclyl; wherein Y may be optionally substituted on carbon by one or more R<sup>2</sup>; wherein if said heterocyclyl contains an -NH- moiety that nitrogen may be optionally substituted by a group selected from R<sup>5</sup>;

R<sup>2</sup> is a substituent on carbon and is selected from halo, nitro, cyano, hydroxy, amino, carboxy, carbamoyl, mercapto, sulphamoyl, trifluoromethyl, trifluoromethoxy, C<sub>1-4</sub>alkyl, C<sub>2-4</sub>alkenyl, C<sub>2-4</sub>alkynyl, C<sub>1-4</sub>alkoxy, C<sub>1-4</sub>alkanoyl, C<sub>1-4</sub>alkanoyloxy, N-(C<sub>1-4</sub>alkyl)amino, N,N-(C<sub>1-4</sub>alkyl)<sub>2</sub>amino, C<sub>1-4</sub>alkanoylamino, N-(C<sub>1-4</sub>alkyl)<sub>2</sub>carbamoyl,

20 N,N-(C<sub>1-4</sub>alkyl)<sub>2</sub>carbamoyl, C<sub>1-4</sub>alkylS(O)<sub>a</sub> wherein a is 0 to 2, C<sub>1-4</sub>alkoxycarbonyl, C<sub>1-4</sub>alkoxycarbonylamino, C<sub>1-4</sub>alkoxycarbonyl-N-(C<sub>1-4</sub>alkyl)amino, N-(C<sub>1-4</sub>alkyl)sulphamoyl, N,N-(C<sub>1-4</sub>alkyl)<sub>2</sub>sulphamoyl, C<sub>1-4</sub>alkylsulphonylamino, aminothiocarbonylthio, N-(C<sub>1-4</sub>alkyl)aminothiocarbonylthio, N,N-(C<sub>1-4</sub>alkyl)<sub>2</sub>aminothiocarbonylthio, carbocyclyl or heterocyclyl; wherein R<sup>2</sup> may be optionally substituted on carbon by one or more groups
25 selected from R<sup>6</sup>; and wherein if said heterocyclyl contains an -NH- moiety that nitrogen may be optionally substituted by a group selected from R<sup>7</sup>;

R³ and R6 are independently selected from halo, nitro, cyano, hydroxy, amino, carboxy, carbamoyl, mercapto, sulphamoyl, trifluoromethyl, trifluoromethoxy, C<sub>1-4</sub>alkyl, C<sub>2-4</sub>alkenyl, C<sub>2-4</sub>alkynyl, C<sub>1-4</sub>alkoxy, C<sub>1-4</sub>alkanoyl, C<sub>1-4</sub>alkanoyloxy, N-(C<sub>1-4</sub>alkyl)amino,

N,N-(C<sub>1-4</sub>alkyl)<sub>2</sub>amino, C<sub>1-4</sub>alkanoylamino, N-(C<sub>1-4</sub>alkyl)carbamoyl,

N,N-(C<sub>1-4</sub>alkyl)<sub>2</sub>carbamoyl, C<sub>1-4</sub>alkylS(O)<sub>a</sub> wherein a is 0 to 2, C<sub>1-4</sub>alkoxycarbonyl,

C<sub>1-4</sub>alkoxycarbonylamino, C<sub>1-4</sub>alkoxycarbonyl-N-(C<sub>1-4</sub>alkyl)amino, N-(C<sub>1-4</sub>alkyl)sulphamoyl,

N,N-(C<sub>1-4</sub>alkyl)<sub>2</sub>sulphamoyl, C<sub>1-4</sub>alkylsulphonylamino, carbocyclyl or heterocyclyl; wherein

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R<sup>3</sup> and R<sup>6</sup> may be independently optionally substituted on carbon by one or more R<sup>8</sup>; and wherein if said heterocyclyl contains an -NH- moiety that nitrogen may be optionally substituted by a group selected from R<sup>13</sup>;

 $\mathbf{R^4}, \mathbf{R^5}, \mathbf{R^7}$  and  $\mathbf{R^{13}}$  are independently selected from  $C_{1.4}$ alkyl,  $C_{1.4}$ alkanoyl,

5  $C_{1-4}$ alkylsulphonyl,  $C_{1-4}$ alkoxycarbonyl, carbamoyl, N-( $C_{1-4}$ alkyl)carbamoyl,

N,N-(C<sub>1-4</sub>alkyl)<sub>2</sub>carbamoyl, benzyl, benzyloxycarbonyl, benzoyl and phenylsulphonyl;

R<sup>8</sup> is selected from halo, nitro, cyano, hydroxy, trifluoromethoxy, trifluoromethyl, amino, carboxy, carbamoyl, mercapto, sulphamoyl, methyl, ethyl, methoxy, ethoxy, acetyl, acetoxy, methylamino, ethylamino, dimethylamino, diethylamino, N-methyl-N-ethylamino, acetylamino, N-methylcarbamoyl, N-ethylcarbamoyl, N,N-dimethylcarbamoyl, N,N-diethylcarbamoyl, N-methyl-N-ethylcarbamoyl, methylthio, ethylthio, methylsulphinyl, ethylsulphinyl, mesyl, ethylsulphonyl, methoxycarbonyl, ethoxycarbonyl,

N-methylsulphamoyl, N-ethylsulphamoyl, N,N-dimethylsulphamoyl, N,N-diethylsulphamoyl or N-methyl-N-ethylsulphamoyl;

15 R<sup>12</sup> is hydroxy, methyl, ethyl, propyl or trifluoromethyl;

m is 0 or 1;

q is 0 or 1;

or a pharmaceutically acceptable salt thereof;

with the proviso that said compound is not 1-acetyl-3-(4-fluorobenzoyl)piperidine; 1-acetyl-3-

- 20 (4-dimethylaminobenzoyl)piperidine; 1-(4-nitrobenzoyl)-3-(4-fluorobenzoyl)piperidine; 1-(4-aminobenzoyl)-3-(4-fluorobenzoyl)piperidine; 1-acetyl-3-(4-phthalimidobenzoyl)piperidine; 1-(benzoyl)-3-(4-mesylaminobenzoyl)piperidine; 1-(t-butoxycarbonyl)-3-(4-aminobenzoyl)piperidine; or 1,3-dibenzoylpiperidine.
- 25 14. A compound according to claim 13 wherein R<sup>1</sup> is selected from halo or C<sub>1.4</sub>alkyl.
  - 15. A compound according to either claim 13 or 14 wherein n is 0, 1, 2 or 3.
- 16. A compound according to any one of claims 13 to 15 wherein X is -C(O)- or S(O)<sub>2</sub>-.
  - 17. A compound according to any one of claims 13 to 16 wherein Y is carbocyclyl or heterocyclyl; wherein Y may be optionally substituted on carbon by one or more

R<sup>2</sup> as defined in claim 1 and wherein if said heterocyclyl contains an -NH- moiety that nitrogen may be optionally substituted by a group selected from R<sup>5</sup> as defined in claim 1.

- A compound according to any one of claims 13 to 17 wherein Y is phenyl, thienyl, isopropyl, t-butyl, furyl, cyclopropyl, cyclohexyl, quinolinyl or benzothienyl; wherein Y may be optionally substituted on carbon by one or more R<sup>2</sup> as defined in claim 1.
- 19. A compound according to any one of claims 13 to 18 wherein R<sup>2</sup> is a substituent on carbon and is selected from halo, cyano, C<sub>1-4</sub>alkyl or C<sub>1-4</sub>alkoxy; wherein R<sup>2</sup> may be optionally substituted on carbon by one or more halo groups.
- A compound according to any one of claims 13 to 19 wherein X and Y together form t-butoxycarbonyl, cyclopropylcarbonyl, cyclohexylcarbonyl, benzoyl, 4-fluorobenzoyl, 2,5-difluorobenzoyl, 2-chlorobenzoyl, 4-chlorobenzoyl, 2-cyanobenzoyl, 4-ethoxybenzoyl, 4-isopropoxybenzoyl, 4-difluoromethoxybenzoyl, 2-trifluoromethoxybenzoyl, 3-trifluoromethoxybenzoyl, thien-2-ylcarbonyl,
   5-trifluoromethylfur-2-ylcarbonyl, quinoline-2-ylcarbonyl, benzothien-2-ylcarbonyl, isopropylsulphonyl, 4-fluorophenylsulphonyl or thien-2-ylsulphonyl.
- A compound according to any one of claims 13 to 20 wherein R<sup>12</sup> is hydroxy,
   methyl, ethyl or trifluoromethyl.
  - 22. A compound according to any one of claims 13 to 21 wherein m is 1.
  - 23. A compound of the formula (I) as defined in claim 1 selected from:
- 30 (RS)-1-(4-fluorobenzoyl)-3-(4-fluorobenzoyl)piperidine;
  - (RS)-1-(2-thienylcarbonyl)-3-(4-fluorobenzoyl)piperidine;
  - (RS)-1-cyclopropylcarbonyl-3-(4-fluorobenzoyl)piperidine;
  - (RS)-1-(2-furylcarbonyl)-3-(4-fluorobenzoyl)piperidine;

- (RS)-1-(morpholinocarbonyl)-3-(4-fluorobenzoyl)piperidine;
- (RS)-1-(2-chlorobenzoyl)-3-(4-fluorobenzoyl)piperidine;
- (RS)-1-(3-trifluoromethoxybenzoyl)-3-(4-fluorobenzoyl)piperidine;
- (RS)-1-(4-difluoromethoxybenzoyl)-3-(4-fluorobenzoyl)piperidine;
- 5 (RS)-1-(4-isopropoxybenzoyl)-3-(4-fluorobenzoyl)piperidine;
  - (RS)-1-(2-quinolinearbonyl)-3-(4-fluorobenzoyl)piperidine;
  - (RS)-1-(4-fluorobenzenesulphonyl)-3-(4-fluorobenzoyl)piperidine;
  - (RS)-1-(2-thienylsulphonyl)-3-(4-fluorobenzoyl)piperidine;
  - (RS)-1-isopropylsulphonyl-3-(4-fluorobenzoyl)piperidine;
- 10 (RS)-1-(2-trifluoromethylbenzenesulphonyl)-3-(4-fluorobenzoyl)piperidine;
  - (RS)-1-(1,2,5-thiadiazol-3-ylcarbonyl)-3-(4-fluorobenzoyl)piperidine;
  - (RS)-1-(cyclohexylcarbonyl)-3-(4-fluorobenzoyl)piperidine;
  - (RS)-1-(2-(4-fluorophenyl)acetyl)-3-(4-fluorobenzoyl)piperidine;
  - (RS)-1-(5-chloro-2-thienylcarbonyl)-3-(4-fluorobenzoyl)piperidine;
- 15 (RS)-1-(4-cyanobenzoyl)-3-(4-fluorobenzoyl)piperidine;
  - (RS)-1-(4-methoxybenzoyl)-3-(4-fluorobenzoyl)piperidine;
  - (RS)-1-(2,5-difluorobenzoyl)-3-(4-fluorobenzoyl)piperidine;
  - (RS)-1-(3-quinolincarbonyl)-3-(4-fluorobenzoyl)piperidine;
  - (RS)-1-(2-tetrahydrofurylcarbonyl)-3-(4-fluorobenzoyl)piperidine;
- 20 (RS)-1-(6-indolylcarbonyl)-3-(4-fluorobenzoyl)piperidine;
  - (RS)-1-(benzothien-2-ylcarbonyl)-3-(4-fluorobenzoyl)piperidine;
  - (RS)-1-(2-trifluoromethoxybenzoyl)-3-(4-fluorobenzoyl)piperidine;
  - (RS)-1-(4-ethoxybenzoyl)-3-(4-fluorobenzoyl)piperidine;
  - (RS)-1-(5-trifluoromethylfur-2-ylcarbonyl)-3-(4-fluorobenzoyl)piperidine;
- 25 (RS)-1-(4-trifluoromethoxybenzoyl)-3-(3-fluorobenzoyl)piperidine;
  - (RS)-1-(2-cyanobenzoyl)-3-(3-fluorobenzoyl)piperidine;
  - (RS)-1-(benzothien-2-ylcarbonyl)-3-(3-fluorobenzoyl)piperidine;
  - (RS)-1-(2,5-difluorobenzoyl)-3-(3-fluorobenzoyl)piperidine;
  - (RS)-1-(4-t-butoxybenzoyl)-3-(3,4-difluorobenzoyl)piperidine;
- 30 (RS)-1-(4-trifluoromethoxybenzoyl)-3-(3,4-difluorobenzoyl)piperidine;
  - (RS)-1-(4-methylaminobenzoyl)-3-(3,4-difluorobenzoyl)piperidine;
  - (RS)-1-(2-cyanobenzoyl)-3-(3,4-difluorobenzoyl)piperidine;
  - (RS)-1-(4-ethoxybenzoyl)-3-(3,4-difluorobenzoyl)piperidine;

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- (RS)-1-(2,5-difluorobenzoyl)-3-(3,4-difluorobenzoyl)piperidine;
- (RS)-1-(2-tetrahydrofurylcarbonyl)-3-(3,4-difluorobenzoyl)piperidine;
- (RS)-1-(2-pyridylcarbonyl)-3-(4-fluorobenzoyl)piperidine;
- (RS)-1-(2-cyanobenzoyl)-3-(4-fluorobenzoyl)piperidine;
- 5 (RS)-1-(4-t-butoxybenzoyl)-3-(3-fluorobenzoyl)piperidine;
  - (RS)-1-(2-trifluoromethoxybenzoyl)-3-(3-fluorobenzoyl)piperidine;
  - (RS)-1-(4-ethoxybenzoyl)-3-(3-fluorobenzoyl)piperidine;
  - (RS)-1-(benzothien-2-ylcarbonyl)-3-(3,4-difluorobenzoyl)piperidine;
  - (RS)-1-(2-trifluoromethoxybenzoyl)-3-(3,4-difluorobenzoyl)piperidine;
- 10 (RS)-1-(4-methoxybenzoyl)-3-(3,4-difluorobenzoyl)piperidine;
  - (RS)-1-(t-butyloxycarbonyl)-3-(3-fluorobenzoyl)piperidine;
  - (RS)-1-(t-butyloxycarbonyl)-3-(3,4-difluorobenzoyl)piperidine;
  - (RS)-1-(t-butyloxycarbonyl)-3-(4-fluorobenzoyl)piperidine;
  - (R)- or (S)-1-cyclohexylcarbonyl-3-(4-fluorobenzoyl)piperidine;
- 15 (S)- or (R)-1-cyclohexylcarbonyl-3-(4-fluorobenzoyl)piperidine;
  - cis-1-(4-fluorobenzoyl)-2-methyl-3-(4-fluorobenzoyl)piperidine; and
  - cis-1-(4-fluorobenzoyl)-2-methyl-3-(4-methoxybenzoyl)piperidine;
    - or a pharmaceutically acceptable salt thereof.

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- 20 24. A pharmaceutical composition, which comprises a compound of formula (IA'), or a pharmaceutically acceptable salt thereof, as claimed in claim 13, in association with a pharmaceutically-acceptable diluent or carrier.
- 25. A compound of the formula (IA'), or a pharmaceutically acceptable salt thereof, as
  25 claimed in claims 13, for use in a method of prophylactic or therapeutic treatment of a warm-blooded animal, such as man.
  - 26. A compound of the formula (IA'), or a pharmaceutically acceptable salt thereof, as claimed in claims 13, for use as a medicament.
  - 27. The use of a compound of the formula (I) or (IA'), or a pharmaceutically acceptable salt thereof, as claimed in claims 1 or 13, in the manufacture of a medicament for use in the production of an  $11\beta$ HSD1 inhibitory effect in a warm-blooded animal, such as man.

- 28. The use as claimed in any one of claims 1-13 and 27 wherein production of, or producing an, 11βHSD1 inhibitory effect refers to the treatment of metabolic syndrome.
- 5 29. The use as claimed in any one of claims 1-13 and 27 wherein production of, or producing an, 11βHSD1 inhibitory effect refers to the treatment of diabetes, obesity, hyperlipidaemia, hyperglycaemia, hyperinsulinemia or hypertension, particularly diabetes and obesity.
- 10 30. The use as claimed in any one of claims 1-13 and 27 wherein production of, or producing an, 11βHSD1 inhibitory effect refers to the treatment of glaucoma, osteoporosis, tuberculosis, dementia, cognitive disorders or depression.
- 31. A method of producing an 11βHSD1 inhibitory effect in a warm-blooded animal, such as man, in need of such treatment which comprises administering to said animal an effective amount of a compound of formula (I), as claimed in any one of claims 1-12, or a compound of formula (IA') as claimed in claim 13, or a pharmaceutically acceptable salt thereof.